

To: Business Owner

From: Paul N Castonguay, CMA
Assessor, City of Waterville, Maine

Accompanying this correspondence is the Personal Property listing for your business equipment for the April 1, 2022 assessment date. These listings are being sent to all businesses to assist them in complying with Title 36 Section 706-A M.R.S. This state law requires that all persons liable to taxation furnish a list of items in their possession as of April 1 of the tax year.

Enclosed is a Personal Property Declaration Form that must be returned. The declaration form should be used by all new businesses that were not assessed on April 1, 2021. It should also be used by any previously existing businesses to list any new or used equipment acquired within the last year.

Also included is the **Maine Business Tax Exemption (BETE) Program** informational letter explaining the tax exemption program as well as a **Business Equipment Tax Exemption (BETE) Application form**. To qualify for the exemption, a completed application must be submitted **ANNUALLY**. Please duplicate the application form if needed or you can obtain them at www.waterville-me.gov/assessor. Look for Personal Property in the menu of items.

Please use the enclosed 2021 Personal Property listing to indicate which items, if any, which were retired from use in your business. Simply cross out the item or correct the quantity. Please return a photocopy of this list with any and all corrections to the Assessor's Office, while retaining a copy for your records.

You will notice that if you qualified for the Business Equipment Tax Exemption Program (BETE), your items are now included on your Personal Property listing. These items are designated with the code **EXB** in the second column. Please review these items carefully.

To fill out the Personal Property declaration sheet and the BETE Application form, please list all items separately by year of acquisition, indicating their original costs, acquisition dates, and the items' description. If this information is not available, please indicate if the items were acquired second hand (or homemade), the dates of the acquisitions and their costs.

In addition, any leased items that are located at your place of business must be listed and reported to the Assessor's office. Please include a description of the leased item(s), as well as the leasing company's name, address and phone number.

Again this year, our goal is to provide the easiest possible method for anyone requesting a **Business Equipment Tax Reimbursement** from the State of Maine.

Enclosed (if applicable) you will find the 801 Reimbursement Form for all taxed eligible equipment for the 2021/2022 tax year. Please save the computer generated 801 form. You will need it in the future for your BETR application with the State of Maine.

The completed forms must be returned by April 15, 2022. Your anticipated cooperation is appreciated. Please contact this office if you have any questions.

Thank you.